AGENDA

➢ = Board Action Requested

1. Approval of Meeting Minutes – Jodi Smith
   Consideration of Approval of Land Board Meeting Minutes by voice vote.
   ➢ A. November 24, 2020 – pg. 3

2. Reports – Jodi Smith
   A. November Royalty Repayment Update – pg. 17
   B. November Report of Encumbrances – pg. 18
   C. November Unclaimed Property Report – pg. 20
   D. September Financial Position – pg. 21
   E. Investments Update – pg. 30
   F. Energy Infrastructure and Impact Office Quarterly Reports – pg. 31
   G. IT Update – pg. 32
   H. Acreage Adjustment Report – pg. 33

3. Operations – Jodi Smith
   A. General Administration, Surface Land Management & Minerals Management Administrative Rules Update – pg. 34
   ➢ B. Board Policies Manual – pg. 35

4. Surface – Mike Humann
   ➢ A. Approval of 2021 Surface Leases – pg. 41

5. Investments – Mike Shackelford
   ➢ A. Fixed Income Direct Lending – pg. 43
   ➢ B. Fixed Income Asset Based Lending – pg. 117
   C. Securities Litigation Update - Financial Recoveries Technology – pg. 173
   D. Theodore Roosevelt Presidential Library & Museum Endowment Fund – pg. 187
6. **Other – Jodi Smith**
   A. Commissioner Review – pg. 191
   B. North Dakota Treasurer Resolution – pg. 201

7. **Minerals – Jodi Smith**
   - B. Repayment of Royalties – pg. 206

8. **Litigation – Jodi Smith**
   - B. Northern Oil and Gas v. Bruin et al Case No. 31-2020-cv-00199 – pg. 208
   - C. Whitetail Wave Case No. 27-2015-cv-00164 – pg. 209
   - D. EEE Minerals Case No. 1:20-cv-00219 – pg. 211
   - E. Continental Resources Case No. 1:17-cv-00014 – pg. 212

**Executive session under the authority of NDCC §§ 44-04-19.1 and 44-04-19.2 for attorney consultation with the Board’s attorneys to discuss:**

- Repayment of Royalties
- Whitetail Wave Case No. 27-2015-cv-00164
- EEE Minerals Case No. 1:20-cv-00219
- Continental Resources Case No. 1:17-cv-00014

Next Meeting Date – January 28, 2021